a case where it must be treated as a chattel. Ordinarily speaking, no court can be said to control the debt and compel the debtor to pay and the creditor to accept payment but the court which has jurisdiction over both those parties. If, however, the debtor and the place of payment be within the jurisdiction, the court may well compel the debtor to pay over and declare a discharge; and only in those two cases can a valid discharge of the debt be decreed. 12 HARVARD LAW REVIEW, 214. In the light of this the actual result reached in the Georgia case would seem correct, since neither the creditor nor the place of payment were within the control of the Georgia court. The point has come before the Supreme Court of the United States twice during the last year, and this is of much practical importance. The decisions following the weight of authority will probably settle the question in this country for the future, — the *situs* of a debt for the purposes of attachment will be at the domicil of the debtor.

INCORPORATION IN TWO STATES. — The status of a company incorporated in more than one jurisdiction is an anomaly that deserves more scientific treatment than it has yet received. On the usual theory that corporate existence, since created and continued only by force of the sovereign declaration of a state, is limited strictly to the territory of that state, dual incorporation produces two distinct entities in law, when for all business purposes there exists but one. *Ohio & Mississippi R. R. Co.* v. *Wheeler*, 1 Black, 286; *Chic. & N. W. Ry. Co.* v. *Auditor General*, 53 Mich. 79. And yet in many cases courts have to regard these corporations as units: thus, a stockholders' meeting held in one state according to its charter will be deemed a fulfilment of a similar requirement in the charter of the other state. *Graham* v. *Boston, Hartford & Erie R. R. Co.*, 118 U. S. 161. For purposes of Federal jurisdiction such corporation is treated as a citizen only of the state originally incorporating. *St. Louis & San Francisco Ry* v. *James*, 161 U. S. 545.

The problem of unity or duality is avoided where only the incorporating states are involved, for when two charters confer different degrees of power, it would seem that each state must determine the enforcibility of contracts made within its borders by its own limitations. When acts of the corporation in third states are in question, however, the problem is of more than mere metaphysical importance, as appears from a recent decision of the St. Louis Court of Appeals. *Martinez* v. *Probst*, 32 Chic. Leg. News, 166. A benefit society incorporated in Kentucky got another charter in Missouri. Its lodge in Louisiana then contracted with a member for a death benefit payable to one who could take under the Kentucky charter, but not under the Missouri laws. On the death of this member, his heirs sued on this contract in Missouri, claiming that the beneficiary named was not entitled, and the corporation by bill of interpleader brought in the beneficiary and paid the fund into court. The majority opinion held that the intent of the parties was to act under the Kentucky charter; that there was nothing in the policy of Missouri against the enforcement of such contracts; that though in each of the incorporating states the corporation could act only under its local charter, in all other states it may act under either; that the contract was, therefore, enforcible.

To attain this desirable result, it is clear that the idea of dual existence must again be disregarded; for it would be impossible to enforce against

the property of the Missouri corporation a contract made by the Kentucky corporation. This frequent departure from the general rule indicates a failure of the rule to conform to the facts; and, indeed, a common membership, one capital, one system of bookkeeping, a single enterprise, make these corporations to men of business but one company. The difference between re-chartered companies and those acting through agents in foreign states by formal license of the legislature is often hard to determine; and indeed it might well have been deemed only a difference in degree of local privilege. In the present state of the law, however, it would seem that we must here make an arbitrary exception from the fundamental principle that the legal entity created by incorporation has a limited territorial existence or abandon that principle altogether.

MORTGAGES OF AFTER-ACQUIRED PROPERTY. — That a mortgage of after-acquired property is valid in equity has been said to rest on the elementary principle that equity considers as done what is agreed to be done, and therefore raises a trust for the mortgagee as soon as the property is acquired. *Tailby* v. *Official Receiver*, 13 App. Cas. 523. Perhaps a more satisfactory explanation is that equity gives effect to the mortgage by giving the mortgagee the only remedy of any value under the circumstances, viz., specific performance of the agreement to execute a mortgage on the chattels when acquired. *In re Clarke*, 36 Ch. D. 348. But whatever may be the explanation given, the mortgage is almost everywhere sustained. In several states, however, and notably in Massachusetts, which for a long time had no equity jurisdiction, a mortgage of after-acquired chattels is not recognized. *Chase* v. *Denny*, 130 Mass. 566. Possibly the rejection of the doctrine by so strong a court as that of Massachusetts influenced the decision in a recent case, — *Ferguson* v. *Wilson*, 80 N. W. Rep. 1006 (Mich.). A chattel mortgage on certain cattle "and all other personal property which I may own or acquire during the years 1893–1899" was given to the defendant and recorded. The plaintiff claimed under a subsequent chattel mortgage. The court, while admitting that a mortgage of after-acquired property was good in equity, held that the mortgage here was void as having no connection with the property owned by the mortgagor at the time of its execution.

Probably the court means by this restriction to confine the doctrine to securities like a stock in trade. No authorities are cited and no reasons given in support of the limitation. In fact any justification on equitable principles it is difficult to find. The idea that the chattels must be of a specific character was shown in *Tailby* v. *Official Receiver*, *supra*, to be without any foundation either in principle or authority. The mortgage in the principal case cannot be open to the objection of being too vague, as at the time it is to be enforced the property has come into being, and what is covered by the mortgage is known with absolute certainty. If it be contended it is bad as being too comprehensive, the answer is that wideness has never been held an objection. A covenant on a marriage settlement to settle all the property to which a husband may thereafter become entitled will be decreed specific performance, *Hardey* v. *Green*, 12 Beav. 182; and there is no doubt but that a mortgage by a corporation of all its after-acquired effects is valid. *Hamlin* v. *Jurard*, 72 Me. 62. It is not clear why the rule applying to individuals should differ from that governing corporations. In a recent case, *In re Kelcey*, [1899] 2 Ch. D.